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News Release

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USDA CELEBRATES NATIONAL HOMEOWNERSHIP MONTH IN FOUNTAIN COUNTY

New Town (#02-26; 6-6-2002): June has been declared National Homeownership Month throughout our nation in order to spotlight the important but sometimes overlooked benefits that homeownership brings to our society. To recognize this occasion, USDA Rural Development representatives presented a housewarming gift today to Ms. Julie Musser and her daughter Lindsay who recently purchased a home in Newtown in partnership with USDA and the Old National Bank, Covington.

Homeownership has long been recognized as a key component of the American Dream. Homeownership provides tremendous social and economic benefits to communities across the country. It strengthens the economy, builds communities, and for the individual family represents a powerful tool for building economic stability and self-esteem.

Phyllis Crumrin, a Community Development Specialist at USDA's Covington office said, "Buying your first home is quite exciting and we are very pleased to help this young family open the door to homeownership. Our home loan program makes homeownership possible with no down payment and the total payment may be less than what a person is now paying for rent."

Ms Musser had been renting but is now a proud homeowner and Lindsay is enjoying a room of her own and a big yard to play in.

In Indiana last year, USDA Rural Development along with its lending partners enabled nearly 1,300 Hoosier families gain homeownership through \$85 million of mortgage assistance. While serving only farm owners until 1961, the program is now available to any limited income rural resident who qualifies.

Single family home loans, rural rental housing, water and waste water disposal system funding, business and industry loans, and community facility loans and grants are financial resources available from USDA Rural Development. Since 1994, USDA Rural Development has invested \$12 million in Fountain County.

*Participating in the Success of Rural Indiana.
Rural Development is an Equal Opportunity Lender.
Complaints of Discrimination should be sent to:
Secretary of Agriculture, Washington, D.C., 20250*

**Questions concerning USDA Rural Development services in this area should be directed to
USDA Rural Development, 2378 W. US Highway 136, Suite 3, Covington, IN , 47932-8100;
765-793-3651, extension 4.**

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